
Voluntary Early Retirement Authority (VERA)

The Office of Personnel Management may approve a voluntary early retirement authority to an activity undergoing a major reduction in force, reorganization, or transfer of function. It has several advantages—

- It allows a person not facing separation or demotion to retire early, thus creating a vacancy for someone else who would otherwise be adversely affected.
- It is less stressful because it is voluntary.

ELIGIBILITY REQUIREMENTS

You may volunteer for early retirement at—

- Age 50 with 20 years of government service.
- Any age with 25 years of government service.

DISCUSSION

Early retirement may be approved under the following conditions—

- 5 percent or more of the employees undergoing the reduction will be separated.
- 20 percent or more of the employees face an immediate downgrade with a reduction in the rates of their basic pay.

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- Other significant factors exist such as severe impact on the local economy, poor placement opportunities, or serious disruption to agency operations.

QUESTIONS AND ANSWERS

If I opt for early retirement, when will I start receiving my retirement benefits?

You begin earning your annuity immediately after retirement.

Is my annuity reduced when I am under age 55 and retire under the voluntary early retirement authority?

If you are covered under CSRS, the annuity reduction is 1/6 of 1 percent for each full month (2 percent for each year) that you are under age 55.

There is no annuity reduction in FERS.

Can I volunteer for early retirement so someone else about to be RIFed can have my job?

Yes. Voluntary early retirement may be used to save jobs for other employees targeted for separation.

